

**WARRICK COUNTY COUNCIL**

**RESOLUTION NO. 2006-** 4

**A RESOLUTION OF THE WARRICK COUNTY COUNCIL  
APPROVING AN APPLICATION FOR DEDUCTION OF  
PERSONAL PROPERTY TAXES  
*Mid-West Custom Chemicals, Inc.***

Whereas, the Warrick County Council (the "Council"), fiscal body of Warrick County, Indiana, pursuant to I.C. 6-1.1-12.1-2, as amended (the "Act"), declared an area of real property owned by Mid-West Custom Chemicals, Inc. an Economic Revitalization Area ("ERA") in its Resolution No. 2005-11 as confirmed by its Resolution No. 2006-01; and

Whereas, Mid-West Custom Chemicals, Inc. has filed an Application for Deduction of Personal Property Taxes, together with its Statement of Benefits ("Application"), for Four Hundred Thousand Dollars (\$400,000.00) for New Manufacturing Equipment ("Improvements"); and

Whereas, the Warrick County Department of Economic Development (the "Department") and the Warrick County Economic Development Advisory Council has reviewed and considered Mid-West Custom Chemicals, Inc.'s Application and have recommended to Council approval of the Application with an eight (8) year phase in of personal property taxes for the Improvements; and

Whereas, the Application filed by Mid-West Custom Chemicals, Inc. and supporting data has been reviewed and considered by the Council at this meeting; and

Whereas, the Council deem it advisable to approve the Application and the granting of an eight (8) year phase in of personal property taxes for Mid-West Custom Chemicals, Inc.'s Improvements.

NOW, THEREFORE, BE IT RESOLVED by the Warrick County Council, fiscal body for Warrick County, Indiana, as follows:

1. The estimate value of Improvements by Mid-West Custom Chemicals, Inc. within the ERA in the amount of Four Hundred Thousand Dollars (\$400,000.00) is reasonable for projects of that nature.
2. The number of individuals whose employment will be retained and new jobs that will be created at Mid-West Custom Chemicals, Inc. as a result of the Improvements can be reasonably expected to result from the proposed Improvements.

3. The estimated annual salaries for those individuals whose employment will be retained and new jobs that will be created as a result of Mid-West Custom Chemicals, Inc.'s Improvements within the ERA can be reasonably expected to result from the Improvements. In addition to the creation of jobs and retention of employment as a result of Mid-West Custom Chemicals, Inc.'s Improvements within the ERA, the Improvements will reasonably expect to result in additional benefits to Warrick County, Indiana.

4. The totality of benefits to Warrick County as a result of Mid-West Custom Chemicals, Inc.'s Improvement within the ERA is sufficient to justify the deduction of personal property taxes pursuant to its Application.

5. The Application of Mid-West Custom Chemicals, Inc. for deduction of personal property taxes is hereby granted and the deductions are granted for a period of eight (8) years from the date of increased assessments for the Improvements.

6. The officers of the Council are hereby directed to make any and all required filings with the Warrick County Auditor in connection with the granting of Mid-West Custom Chemicals, Inc.'s Application.

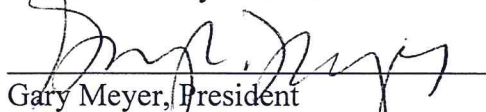
7. The provisions of this Resolution shall be subject in all respects to the Act and all amendments thereto.

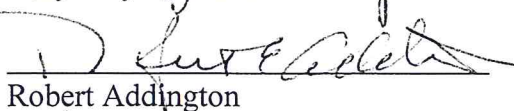
8. This Resolution constitutes the written order and approval by the Council of Mid-West Custom Chemicals, Inc.'s Application in accordance with the Act.

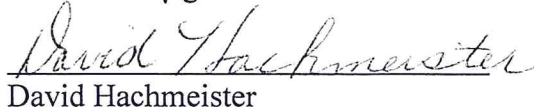
9. The Secretary is hereby directed to file a copy of said Resolution with the minutes of this meeting.

PASSED, ISSUED, AND APPROVED by the Warrick County Council this  
2nd day of March, 2006.

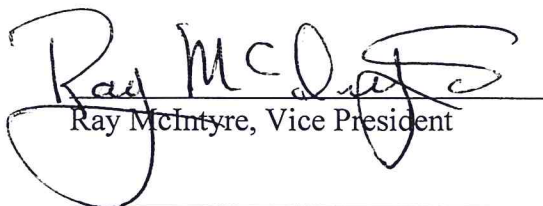
Warrick County Council

  
Gary Meyer, President

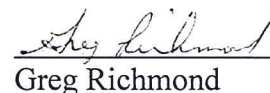
  
Robert Addington

  
David Hachmeister

  
Joe Schitter

  
Ray McIntyre, Vice President

Raymond Bracher

  
Greg Richmond